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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

October 3, 2002

RECORDATION NO. 24154 FILED

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

OCT 3 - '02 12-02 PM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Head Lease Agreement (LA-2002-FH1), dated as of September 26, 2002, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Head Lessor:	Los Angeles County Metropolitan Transportation Authority One Gateway Plaza Los Angeles, California 90012-2952
Head Lessee:	LACMTA Rail Statutory Trust LA-2002-FH1 c/o State Street Bank and Trust Company of California, National Association, Trustee Library Tower 633 West Fifth Street, 12 th Floor Los Angeles, California 90071

Mr. Vernon A. Williams
October 3, 2002
Page 2

A description of the railroad equipment covered by the enclosed document is:

17 Siemens SD460 light rail vehicles with LACMTA rail marks and with road numbers within the series 203 - 232, as specifically set forth on the Exhibit A to the filed document.

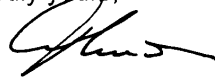
A short summary of the document to appear in the index is:

Memorandum of Head Lease Agreement (LA-2002-FH1).

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', written over a horizontal line.

Robert W. Alvord

RWA/anm
Enclosures

MEMORANDUM OF HEAD LEASE AGREEMENT (LA-2002-FH1)

Memorandum of Head Lease Agreement (LA-2002-FH1), dated as of September 26, 2002 between **LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY**, as Head Lessor (the "*Head Lessor*"), and **LACMTA RAIL STATUTORY TRUST LA-2002-FH1**, as Head Lessee (the "*Head Lessee*").

WITNESSETH:

The undersigned have entered into that certain Head Lease Agreement (LA-2002-FH1), dated as of September 26, 2002, whereby the Head Lessor has agreed to lease to the Head Lessee and the Head Lessee has agreed to lease from the Head Lessor certain railroad equipment bearing car numbers as listed on Exhibit A attached hereto, subject to the terms defined in said Head Lease Agreement (LA-2002-FH1).

Remainder of page intentionally left blank

RECORDATION NO. 34154 FILED

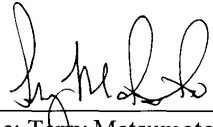
OCT 3 - '02 12-02 PM

SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the Head Lessor and the Head Lessee have each caused this Memorandum of Head Lease Agreement to be duly executed by their respective authorized officers on the day and year first above written.

HEAD LESSOR:

LOS ANGELES COUNTY METROPOLITAN
TRANSPORTATION AUTHORITY

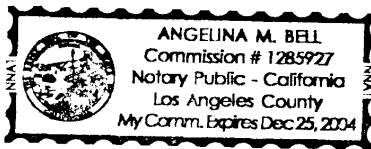
By: 
Name: Terry Matsumoto
Title: Executive Officer, Finance and Treasurer

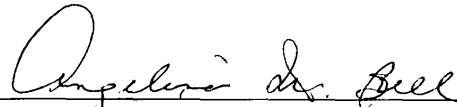
ACKNOWLEDGEMENT

STATE OF California
COUNTY OF Los Angeles ss.

On September 16, 2002, before me, ANGELINA M. BELL, ^{Notary Public} personally came TERRY MATSUMOTO, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity and that by his signature on the instrument, the person or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.




Notary Public

My commission expires on Dec. 25, 2004

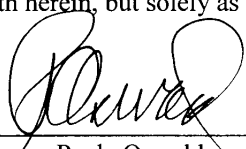
HEAD LESSEE:

LACMTA RAIL STATUTORY TRUST
LA-2002-FH1

By State Street Bank and Trust Company of
California, National Association, not in its
individual capacity except as expressly set
forth herein, but solely as Trustee

By: _____

Name: Paula Oswald
Title: Vice President

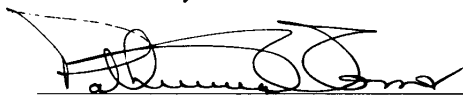


ACKNOWLEDGEMENT

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

On September 13, 2002 before me, Pathricia O'Connor the undersigned notary public in and for said County and State, personally appeared Paula Oswald, personally known to me ~~or proved to me on the basis of satisfactory evidence~~ to be the person(s) whose name(s) is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity(ies) and that, by her signature(s) on the instrument, the person(s) or the entity(ies) upon behalf of which the person(s) acted executed the instrument.

WITNESS my hand and official seal.



My commission expires on September 23, 2003

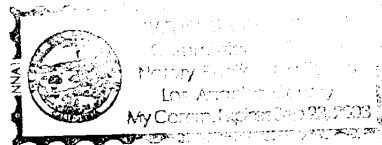


EXHIBIT A

DESCRIPTION OF RAILCARS; EQUIPMENT VALUES

Description of Item of Equipment	Serial Number	Equipment Value
Siemens SD460 Light Rail Vehicle	203	\$4,170,000
Siemens SD460 Light Rail Vehicle	205	\$4,170,000
Siemens SD460 Light Rail Vehicle	207	\$4,170,000
Siemens SD460 Light Rail Vehicle	209	\$4,170,000
Siemens SD460 Light Rail Vehicle	214	\$4,170,000
Siemens SD460 Light Rail Vehicle	206	\$4,200,000
Siemens SD460 Light Rail Vehicle	208	\$4,200,000
Siemens SD460 Light Rail Vehicle	218	\$4,200,000
Siemens SD460 Light Rail Vehicle	219	\$4,200,000
Siemens SD460 Light Rail Vehicle	220	\$4,200,000
Siemens SD460 Light Rail Vehicle	221	\$4,200,000
Siemens SD460 Light Rail Vehicle	222	\$4,200,000
Siemens SD460 Light Rail Vehicle	223	\$4,200,000
Siemens SD460 Light Rail Vehicle	224	\$4,200,000
Siemens SD460 Light Rail Vehicle	225	\$4,200,000
Siemens SD460 Light Rail Vehicle	226	\$4,200,000
Siemens SD460 Light Rail Vehicle	232	\$4,200,000